FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 TEMPORARY

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

145	9078
OMB A	PPROVAL
OMB Number:	3235-0076
Expires:	February 28, 2009

OMB Number:	3235-0076
Expires:	February 28, 2009
Estimated averag	e burden
hours per respons	e4.00

SI	EC USE ON	ILY
Prefix		Serial
	DATE RECEIVE	ED

Name of Offering (check if this is an a Private Placement of up to \$74,60				te Rose Fund III	Mezzanine	Direct, L.P.
Filing Under (Check box(es) that apply):	Rule 504 Amendment	Rule 505	⊠ Rule 506	☐ Sectio		ULOE
type of rung.						
		IC IDENTIFICATI	ON DATA			
 Enter the information requested about t Name of Issuer (check if this is an an 		s changed and indica	te change \			
Thrivent White Rose Fund III Me	zzanine Direct, L.P.			,		
Address of Executive Offices 625 Fourth Ave. S., Minneapolis, MN	•	, City, State, Zip Cod		Telephone Numb	4249	
Address of Principal Business Operations (if different from Executive Offices)	(Number and Street	, City, State, Zip Cod		Telephone Number 7 2009	ber (Includir	g Area Code) SEC Mail Mail Processing
Brief Description of Business			· 			Section
Private equity investment fund formed	1 for the purpose of ma	aking private equity re	lated investment	s; including mezza	investm	MAR 10 LUUY
Type of Business Organization Corporation	☐ limited partners	ship, already formed		other (please	specify):	Washington, DC
business trust	☐ limited partners	ship, to be formed				Washington, oc
	r	Month	Year	_		
Actual or Estimated Date of Incorporation	<u> </u>				Estimated	
Jurisdiction of Incorporation or Organizati		U.S. Postal Service at FN for other foreign j		ate: DE		
GENERAL INSTRUCTIONS Note: This 239.500) only to issuers that file with the 6 format on or after September 15, 2008 but Form D (17 CFR 239.500) but, if it does, t requirements of § 230.503T. Federal: Who Must File: All issuers making an offi 15 U.S.C. 77d(6). When To File: A notice must be filed no I Securities and Exchange Commission (SE	Commission a notice of before March 16, 2009 the issuer must file amore than of securities in relater than 15 days after	n Temporary Form D 9. During that period endments using Form cliance on an exemption the first sale of securi	(17 CFR 239.500 an issuer also m D (17 CFR 239.5 on under Regulati	OT) or an amendment of the interest of the int	ent to such a mat an initia comply with 6), 17 CFR 3	notice in paper I notice using n all the 230.501 et seq. or th the U.S.
after the date on which it is due, on the dat					or, ir receiv	ca at that address
Where To File: U.S. Securities and Excha	•	-				
Copies Required: Two (2) copies of this n be photocopies of the manually signed cop			ch must be manu	ially signed. The c	opy not mar	nually signed must
Information Required: A new filing must changes thereto, the information requested Appendix need not be filed with the SEC. Filing Fee: There is no federal filing fee.						
State: This notice shall be used to indicate reliant ULOE and that have adopted this form. Is are to be, or have been made. If a state rec accompany this form. This notice shall be this notice and must be completed.	suers relying on ULOE juires the payment of a	E must file a separate i fee as a precondition	notice with the Se to the claim for t	ecurities Administr the exemption, a fe	rator in each e in the prop	state where sales er amount shall
		ATTENTION—				
Failure to file notice in the appropriate appropriate federal notice will not re	ate states will not re	esult in a loss of th				

appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.



09035431

A. BASIC IDENTIFICATION DATA 2. Enter the information requested for the following: · Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and · Each general and managing partner of partnership issuers. Check Box(es) that Apply: ☐ Promoter ■ Beneficial Owner □ Executive Officer □ Director \boxtimes General and/or Managing Partner Full Name (Last name first, if individual) Thrivent White Rose GP III, LLC (General Partner of the Issuer) Business or Residence Address (Number and Street, City, State, Zip Code) 625 Fourth Ave. S., Minneapolis, MN 55415 Check Box(es) that Apply: Promoter ■ Beneficial Owner Executive Officer □ Director Manager Full Name (Last name first, if individual) Thrivent Financial for Lutherans (Manager of the General Partner) Business or Residence Address (Number and Street, City, State, Zip Code) 625 Fourth Ave. S., Minneapolis, MN 55415 Check Box(es) that Apply: ☐ Promoter □ Beneficial Owner Director П General and/or Managing Partner Full Name (Last name first, if individual) Glen Vanic (Member of the General Partner) Business or Residence Address (Number and Street, City, State, Zip Code) 625 Fourth Ave. S., Minneapolis, MN 55415 Check Box(es) that Apply: □ Promoter ☐ Beneficial Owner ☐ Director General and/or Managing Partner Full Name (Last name first, if individual) Timothy Wegener (Member of the General Partner) Business or Residence Address (Number and Street, City, State, Zip Code) 625 Fourth Ave. S., Minneapolis, MN 55415 Check Box(es) that Apply: □ Promoter Beneficial Owner □ Director General and/or Managing Partner Full Name (Last name first, if individual) Geoff Huber (Member of the General Partner) Business or Residence Address (Number and Street, City, State, Zip Code) 625 Fourth Ave. S., Minneapolis, MN 55415 Check Box(es) that Apply: □ Promoter Beneficial Owner Director General and/or Managing Partner Full Name (Last name first, if individual) Jen Wilson (Member of the General Partner) Business or Residence Address (Number and Street, City, State, Zip Code) 625 Fourth Ave. S., Minneapolis, MN 55415

Check Box(es) that Apply:	Promoter	Beneficial Owner	☑ Executive Officer	☐ Director	٥	General and/or Managing Partner
Full Name (Last name first, if	individual)					
Mark Swenson (Mer	mber of the Gen	eral Partner)				
Business or Residence Addres	s (Number and Stre	et, City, State, Zip Code)				
625 Fourth Ave. S.,	Minneapolis, M	N 55415				
	4					

				B.	INFORMA	ATION AB	OUT OFFE	RING				
1. Has	the issuer:	sold, or doe	es the issue	r intend to	sell, to nor	n-accredite	d investors	in this offe	ring?		Yes	No ⊠
Answer also in Appendix, Column 2, if filing under ULOE.												
2. What is the minimum investment that will be accepted from any individual?									\$100,00)0		
				•							Yes	No
3. Does	s the offeri	ng permit j	oint owner	ship of a si	ingle unit?.						🛛	
comi offer and/	mission or ring. If a p or with a s	similar ren erson to be tate or state	nuneration listed is a s, list the r	for solicitant associated associa	ition of pur d person or broker or	chasers in agent of a dealer. If n	l be paid or connection broker or connection nore than finformation	with sales dealer regis ive (5) pers	of securition stered with sons to be l	the SEC isted are		
Full Na	me (Last n	ame first, i	f individua	I)				- '				
Busines	s or Resid	ence Addre	ss (Numbe	r and Stree	et, City, Sta	nte, Zip Co	de)					
Name o	of Associate	ed Broker (or Dealer				·					
		erson Liste ates" or ch									🔲 Al	II States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]
rull Na	me (Last n	ame first, i	i individua	1)								
Busines	s or Resid	ence Addre	ss (Numbe	r and Stree	t, City, Sta	ite, Zip Co	de)					
Name o	f Associate	ed Broker o	or Dealer									<u>, , , , , , , , , , , , , , , , , , , </u>
		erson Liste ates" or ch										l States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	(HI)	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV] 	[WI]	[WY]	[PR]
Full Na	me (Last n	ame first, i	f individua	1)								
Busines	s or Resid	ence Addre	ss (Numbe	r and Stree	et, City, Sta	ite, Zip Co	de)					
Name o	f Associate	ed Broker o	or Dealer			· · · · · · · · · · · · · · · · · · ·						
		erson Liste ates" or ch					sers				🗆 AI	II States
[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[lA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[HO]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	JWI]	[WY]	[PR]

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box \(\subseteq \) and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.					
	Type of Security	Aggrega Offering P		Amo	unt Already Sold	
	Debt	\$	0	\$	0	
	Equity	\$	0	s	0	
	☐ Common ☐ Preferred					
	Convertible Securities (including warrants)	S	0	\$	0	
	Partnership Interests	\$ 74,601,	877	\$ 7	4,601,877	
	Other (Specify)	\$	0	\$	0	
	Total		877	\$ 74	4,601,877	
	Answer also in Appendix, Column 3, if filing under ULOE.					
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."			A	ggregate	
		Numbe Investor			ar Amount Purchases	
	Accredited Investors	2		\$ 74,601,877		
	Non-accredited Investors	N/A		\$N/A		
	Total (for filings under Rule 504 only)	N/A		\$N/A		
	Answer also in Appendix, Column 4, if filing under ULOE.					
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.					
	Type of Offering	Type o Securit		Doll	ar Amount Sold	
	Rule 505	N/A		\$N/A		
	Regulation A	N/A		\$N/A		
	Rule 504	N/A		\$N/A		
	Total	N/A		\$N/A		
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.					
	Transfer Agent's Fees			\$	0	
	Printing and Engraving Costs			\$	0	
	Legal Fees		\boxtimes	\$	10,000	
	Accounting Fees			\$	0	
	Engineering Fees			s	0	
	Sales Commission (specify finders' fees separately)			\$	0	
	Other Expenses (identify) Start-up fees, postage, travel and general expenses, etc			\$	0	
	Total		_	\$	10,000	

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	C. OFFERING PRICE,	NUMBER OF INVESTORS, EXPENSES AND USE O	F PROCEEDS	
b.	and total expenses furnished in response to	Part C - Question 4.a. This difference is the "adju-	sted	\$74,591,877
5.	for each of the purposes shown. If the am and check the box to the left of the esti	ount for any purpose is not known, furnish an estimate. The total of the payments listed must equa	mate	
			Payments of Officers, Directors & Affiliate	Payments To
	Salaries and fees		□ <u>\$0</u>	50
	Purchase of real estate		\$0	\$0
	Purchase, rental or leasing and installa	tion of machinery and equipment	□ <u>\$0</u>	
	Enter the difference between the aggregate offering price given in response to Part C - Qu and total expenses furnished in response to Part C - Question 4.a. This difference is the "a gross proceeds to the issuer." Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to for each of the purposes shown. If the amount for any purpose is not known, furnish an and check the box to the left of the estimate. The total of the payments listed must e adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above. Salaries and fees Purchase of real estate Purchase, rental or leasing and installation of machinery and equipment. Construction or leasing of plant buildings and facilities Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger). Repayment of indebtedness Working capital Other (specify): Column Totals Total Payments Listed (column totals added). D. FEDERAL SIGNATURE e issuer has duly caused this notice to be signed by the undersigned duly authorized person. lowing signature constitutes an undertaking by the issuer to furnish to the U.S. Securities an quest of its staff, the information furnished by the issuer to any nog-accredited investor pursuer (Print or Type) rivent White Rose Fund III Mezzanine rect, L.P. Title of Signer (Print or Type) Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the General P. Vice President of the Manager of the Genera		□ <u>\$0</u>	<u> </u>
	offering that may be used in exchange	for the assets or securities of another issuer	\$ 0	⋈ \$74,591,877
	Repayment of indebtedness		\$0	<u>\$0</u>
				\$0
	Other (specify):	[□ \$0	\$0
		ı	\$ 0	□ \$ 0
			\$ 0	\$0
	Column Totals		□ \$ 0	 ■ \$74,591,877
	Total Payments Listed (column totals	added)	⊠	\$74,591,877
		D. FEDERAL SIGNATURE		
foll	owing signature constitutes an undertaking	by the issuer to furnish to the U.S. Securities and E	xchange Comm	ission, upon written
_			Date	1
	Tr.		3/2	109
Nai	ne of Signer (Print or Type)	Title of Signer (Print or Type)		
Dav	rid S. Royal	Vice President of the Manager of the General Partn	er	

-ATTENTION------

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

	E. STATE SIGNATURE							
	2 presently subject to any of the disqualification provisions	Yes	No ⊠					
	See Appendix, Column 5, for state response.							
2. The undersigned issuer hereby undertakes Form D (17 CFR 239.500) at such times a	s to furnish to any state administrator of any state in which this no as required by state law.	tice is filed, a not	ice on					
3. The undersigned issuer hereby undertake issuer to offerees.	3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.							
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.								
The issuer has read this notification and known undersigned duly authorized person.	ows the contents to be true and has duly caused this notice to be	signed on its beha	alf by the					
Issuer (Print or Type)	Signature Date							
Thrivent White Rose Fund III Mezzanine Direct, L.P.	Chuld 31	2/09						
Name (Print or Type)	Title (Print or Type)	,						
David S. Royal	Vice President of the Manager of the General Partner							

Instruction

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	Intend to non-a	s in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	, ,	amount pui	investor and rchased in State C-Item 2)		5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
				Number of Accredited		Number of Non-Accredited		 	
State AL	Yes	No 🗆		Investors	Amount	Investors	Amount	Yes	No 🗆
AK									
AZ			<u> </u>						
AR									
CA									
СО									
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KY								٥	
LA									
ME									
MD									
МА									
MI									
MN		⊠	Up to \$74,601,877 in limited partnership interests	2	\$74,601,877	0	\$0.00		⊠
MS							. <u>.</u>		

МО		•				
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END